

Message Text

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ACTION EUR-12

INFO OCT-01 EA-12 IO-14 ISO-00 CIAE-00 DODE-00 PM-05
H-02 INR-10 L-03 NSAE-00 NSC-05 PA-02 SP-02
SS-15 USIA-15 AID-05 COME-00 EB-08 FRB-01 TRSE-00
XMB-04 OPIC-06 LAB-04 SIL-01 OMB-01 HEW-06 /134 W
-----021411 291312Z /43

R 291225Z MAR 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 4595
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY CANBERRA
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY THE HAGUE
AMEMBASSY HELSINKI
AMEMBASSY LUXEMBOURG
AMEMBASSY OSLO
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY STOCKHOLM
AMEMBASSY TOKYO
USMISSION GENEVA

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USEEC

E. O. 11652: N/A
TAGS: ELAB
SUBJECT: UNEMPLOYMENT AND VACANCIES, MARCH L978

SUMMARY: FIGURES RELEASED BY THE DEPARTMENT OF EMPLOY-
MENT (MARCH 21) S/HOW A FURTHER MARGINAL DECLINE IN
UNEMPLOYMENT. THIS REPRESENTS THE SIXTH CONSECUTIVE
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MONTHLY REDUCTION AND LEAVES (UNADJUSTED) ADULT
UNEMPLOYMENT IN THE UK AT 1.42 MILLION,/A FALL OF
34,900 SINCE LAST SEPTEMBER. WHILE THE REDUCTION
DURING THE MONTH IS FURTHER ENCOURAGEMENT, THERE IS
CONTINUING SKEPTICISM AMONG GOVERNMENT OFFICIALS THAT
THE FIGURES DO NOT REFLECT THE UNDERLYING ECONOMIC
SITUATION. SOME COMMENTARIES (INCLUDING THAT OF THE

BANK OF ENGLAND) SUGGEST THAT THE FIGURES DO NOT TAKE PROPER ACCOUNT OF THE INCREASE IN THE NUMBERS OF ANNUAL SCHOOL LEAVERS, THUS DISTORTING SEASONAL ADJUSTMENT FACTORS. END SUMMARY.

1. THE NUMBER OF REGISTERED UNEMPLOYED IN THE UNITED KINGDOM FELL TO 1.46 MILLION IN MARCH. THE COMPARABLE FIGURE FOR GREAT BRITAIN WAS 1.40 MILLION. THESE FIGURES REPRESENT 6.1 AND 6.0 PERCENT RESPECTIVELY OF ALL EMPLOYEES. THE REDUCTIONS CONTINUE A TREND OF SMALL MONTHLY FALLS THAT HAS BEEN APPARENT SINCE SEPTEMBER. EVEN SO THE LATEST TOTAL OF REGISTRATIONS REPRESENTS THE LARGEST MARCH FIGURE SINCE THE WAR. AFTER SEASONAL ADJUSTMENTS, THE TOTAL WITHOUT WORK IS 1.4 MILLION (1.34 MILLION IN GREAT BRITAIN). THESE TOTALS REPRESENT 5.9 AND 5.7 PERCENT OF ALL EMPLOYEES RESPECTIVELY. NOTIFIED VACANCIES ARE ALSO UP, BY 8,800 IN THE UK (8,700 IN GB) AFTER SEASONAL ADJUSTMENTS, THE HIGHEST TOTALS SINCE FEBRUARY 1975. THE FULL DATA ARE GIVEN IN THE TABLE.

2. WHILE THE CONTINUING FALL IN THE NUMBERS WITHOUT WORK PROVIDES SOME COMFORT FOR THE GOVERNMENT, THERE REMAINS SOME SUSPICION THAT THE FIGURES DO NOT PROVIDE AN ACCURATE INDICATION OF THE CONDITION OF THE ECONOMY. WHILE THE UNEMPLOYMENT RATE CONTINUES TO SHOW MARGINAL UNCLASSIFIED

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REDUCTIONS, OTHER ECONOMIC MEASUREMENTS INDICATE OUTPUT REMAINS RELATIVELY STAGNANT. THIS SOMEWHAT PARADOXICAL SITUATION HAS CAUSED SOME COMMENTATORS TO SUGGEST THAT THE SEASONAL ADJUSTMENTS HAVE NOT FULLY TAKEN ACCOUNT OF THE LARGER NUMBERS OF SCHOOL LEAVERS ENTERING THE LABOR MARKET IN RECENT YEARS. LAST YEAR 663,000 SCHOOL LEAVERS ENTERED THE MARKET (37,600 OF THESE ARE STILL UNEMPLOYED); THIS YEAR THE TOTAL IS

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XMB-04 OPIC-06 LAB-04 SIL-01 OMB-01 HEW-06 /134 W
-----021788 291339Z /45 43

R 291225Z MAR 78
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 4596
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
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(CORRECTED COPY)

EXPECTED TO BE IN THE REGION OF 700,000. THE FIRST
OF THESE WILL BE LEAVING SCHOOL AT EASTER, WHEN
72,000 NEW ENTRANTS ARE EXPECTED. THE IMPACT OF THOSE
ENTRANTS UNABLE TO FIND WORK IS EXPECTED TO BE FELT
IN THE APRIL FIGURES.

UNEMPLOYMENT AND VACANCIES - MARCH L978
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	GREAT BRITAIN	UNITED KINGDOM		
	MARCH	CHANGE	MARCH	CHANGE
TOTAL ADULT				
UNEMPLOYED	1,361,347	-37,882	1,420,743	-38,230
SCHOOL LEA-				
VERS	37,639	-8,995	40,229	-9,472
TOTAL UNEM-				
PLOYED	1,398,986	-46,877	1,460,972	-47,702
PERCENT	6.0	-0.2	6.1	-0.2
UNEMPLOYED				
SEASONALLY				

ADJUSTED 1,340,300 -9,900 1,400,000 -9,000

PERCENT 5.7 - 5.9 -

VACANCIES 208,274 19,240 210,506 19,206

(PLUS) (PLUS)

SEASONALLY

ADJUSTED

VACANCIES 193,900 8,700 195,800 8,800

(PLUS) (PLUS)

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: UNEMPLOYMENT, DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 29 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LONDON04883
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780136-0225
Format: TEL
From: LONDON USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780314/aaaaalod.tel
Line Count: 180
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5c18febb-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 4
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3171959
Secure: OPEN
Status: NATIVE
Subject: UNEMPLOYMENT AND VACANCIES, MARCH L978 SUMMARY: FIGURES RELEASED BY THE DEPARTMENT OF EMPLOY- MENT (MARCH 21) S/HOW A FURTHER MARGINAL DECLINE I
TAGS: ELAB, UK
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/5c18febb-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014